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# New Owners for Esquire

It's Sold to Clay Felker et al, Who Want to Make It 'More Timely'

By Judith Martin  
and Karen De Witt

Esquire magazine as been sold to editor Clay Felker, graphics designer Milton Glaser and the London-based Associated News Group, it was announced yesterday in New York.

The new owners plan to convert the 44-year-old features and fiction monthly — hard hit financially in recent years — into a "more timely" bi-weekly. At a staff meeting yesterday, Felker said he was considering putting the motto "The Magazine for Men" back on Esquire's cover, which still carries the logo of an old man's happy face.

Reached in New York yesterday, Felker said he was "ecstatic" about taking over Esquire. "I've been out of journalism for nine months now and that's just too long."

Felker said that he wanted to spend some time at the magazine before he made any changes in it, adding, however, that he planned to "aim it more toward men."

"With the women's movement, men's role in America today needs to be looked at," he said. "I'd like the magazine to investigate men's role in the country. See what it is, where it's going."

Felker had been fired from Esquire after being an editor there from 1957 to 1963. He eventually took over New York magazine, which became an Esquire rival but last January, in a bitter power struggle with Australian publisher Rupert Murdoch, he lost control of the New York Magazine Company, which also publishes New York magazine and The Village Voice.

Felker will be president and chief executive officer of Esquire, and Vere Harmsworth, who heads the Associated News Group, will be its chairman. Byron Dobell will continue as editor, and David M. O'Brasky as publisher.

The amount of the sale was not announced, and Felker last night re-

mained adamant about not disclosing the price.

Esquire's new owners have acquired all the stock of the magazine, in exchange for preferred stock in the newly-formed acquiring company, which has not yet been given a name.

The corporation, owned by Harmsworth, a Briton, publishes 44 daily and weekly newspapers including the Daily Mail and the Evening News of London. It also has holdings in magazines, North Sea oil, restaurants, furniture companies, transportation, real estate and Canadian newsprint mills. Its annual report lists net assets of more than \$106 million as of last April and pre-tax earnings of \$21 million.

The announcement of the sale noted that Esquire had suffered from declining readership and advertising, although the figures were said to be improving in the last two years. The circulation was given as one million.

Felker was known to be looking for a publishing venture since he lost

New York magazine. "It's an obvious place for him," said writer Nora Ephron, who satirized a magazine editor called "Clay Filter" in a column in the April Esquire. "That's a magazine that Madison Avenue went cold on a couple of years ago. Now they'll come back because there'll be a strong, energetic editor."

Senior editor Christopher Buckley said that the staff feeling yesterday was relief "that the other shoe has dropped. We've been living with the rumor of this sale for a couple of months. You can't get any work done when you're constantly hearing that you're going to be sold."

Yesterday's staff meeting, said Buckley, was "very cut and dried. Felker was very soft-spoken. He said he would be moving into his offices next week some time."

He also said there would be no major staff changes.

Aaron Latham, who had quit New York when Felker did and had previously worked for Esquire, said yesterday that he has been "led to believe that I will be working for Clay again. We've had endless talks about where he would like the magazine to go. Clay has a phrase—he says he hopes to hook Esquire to the engine of the news, make Esquire more timely."

Buckley said he understands that

Felker and Harmsworth "want to aim the magazine more at the decision-makers in New York, Washington, Houston and Los Angeles."

Esquire was founded in 1903 by Arnold Gingrich, who died last year, and Felker told staffers that he wants the magazine to be again "the magazine that Arnold Gingrich founded."

In its early days, it published the work of Thomas Wolfe, William Faulkner, Ernest Hemingway, F. Scott Fitzgerald, Saul Bellow, Damon Runyon, William Saroyan, Ralph Ellison and Vladimir Nabokov, among others.

Its decline was marked dramatically in 1974, when the W.R. Simmons Co. published a demographic study of Esquire's readership which had an adverse effect on advertisers.

According to a staffer from the Daily Mail, which is owned by the Associated News Group, Harmsworth was anxious to get Esquire because he had been defeated in attempts to buy the London Daily Standard, the London Daily Express and, recently, the New York Post, which Murdoch bought. He added that Harmsworth's father, Lord Rothermere, who retired from the group to Florida, had told him, "You've got to buy something."

Harmsworth had gone to Disneyland with his son yesterday, and could not be reached.